



**COBALT**  
SETTLEMENT SERVICES, LLC.

**A. Settlement Statement**  
U.S. Department of Housing and Urban Development  
OMB No. 2502-0265 (expires 11/30/2009)

**B. TYPE OF LOAN**

1. ☒ FHA 2. ☐ FmHA 3. ☐ Conv. Unins.  
4. ☐ VA 5. ☐ Conv. Ins.

6. FILE NUMBER

C08-0011

7. LOAN NUMBER

501058092

8. MORTGAGE INSURANCE CASE NUMBER

451-0920526-703

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals. WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U. S. Code Section 1001 and Section 1010.

TitleExpress Settlement System

D. NAME OF BORROWER: Tad J. Franks and Dawn M. Franks  
ADDRESS: 2907 West Shore Rd., Warwick, RI 02886

E. NAME OF SELLER: REFINANCE  
ADDRESS:

F. NAME OF LENDER: Flagstar Bank, FSB  
ADDRESS: 5151 Corporate Drive, Troy, MI 48098-2639

G. PROPERTY ADDRESS: 2907 West Shore Rd., Warwick, RI 02886

H. SETTLEMENT AGENT: Cobalt Settlement Services, LLC  
PLACE OF SETTLEMENT: 11500 Conridge Drive, Suite 100D, Owings Mills, MD 21117

I. SETTLEMENT DATE: 01/31/2008

DISBURSEMENT DATE: 02/05/2008

**J. SUMMARY OF BORROWER'S TRANSACTION:**

**K. SUMMARY OF SELLER'S TRANSACTION:**

**100. GROSS AMOUNT DUE FROM BORROWER**

101. Contract sales price

102. Personal Property

103. Settlement charges to borrower (line 1400)

176,406.57

104.

105.

Adjustments for items paid by seller in advance

109.

110.

111.

112.

120. GROSS AMOUNT DUE FROM BORROWER

176,406.57

**200. AMOUNTS PAID BY OR ON BEHALF OF BORROWER**

201. Deposit or earnest money

202. Principal amount of new loans

178,640.00

203. Existing loan(s) taken subject to

204.

205.

206.

207.

208.

209.

Adjustments for items unpaid by seller

213.

214.

215.

216.

217.

218.

219.

220. TOTAL PAID BY/FOR BORROWER

178,640.00

**300. CASH AT SETTLEMENT FROM OR TO BORROWER**

301. Gross amount due from borrower (line 120)

176,406.57

302. Less amounts paid by/fro borrower (line 220)

178,640.00

303. CASH TO BORROWER

2,233.43

**400. GROSS AMOUNT DUE TO SELLER**

401. Contract sales price

402. Personal Property

403.

404.

405.

Adjustments for items paid by seller in advance

409.

410.

411.

412.

420. GROSS AMOUNT DUE TO SELLER

**500. REDUCTIONS IN AMOUNT DUE TO SELLER**

501. Excess Deposit (see Instructions)

502. Settlement charges to seller (line 1400)

503. Existing loan(s) taken subject to

504.

505.

506.

507.

508.

509.

Adjustments for items unpaid by seller

513.

514.

515.

516.

517.

518.

519.

520. TOTAL REDUCTION AMOUNT DUE SELLER

**600. CASH AT SETTLEMENT TO OR FROM SELLER**

601. Gross amount due to seller (line 420)

602. Less reduction amount due seller (line 520)

603. CASH TO SELLER

0.00

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
**SETTLEMENT STATEMENT**

File Number: C08-0011

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TitleExpress Settlement System

L. SETTLEMENT CHARGES				PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
700. TOTAL SALES/BROKER'S COMMISSION based on price \$ =					
Division of commission (line 700) as follows:					
701. \$	to				
702. \$	to				
703. Commission paid at Settlement					
800. ITEMS PAYABLE IN CONNECTION WITH LOAN					
801. Loan Origination Fee	% Sher Financial Group, Inc.			929.98	
802. Loan Discount	%				
803. Appraisal Fee					
804. Credit Report					
805. Tax Service Fee poc by broker	to 1st American RE Tax	\$69.00 POC			
806. Processing Fee	to Sher Financial Group, Inc.			895.00	
807. Administrative Fee	to Flagstar Bank, FSB			550.00	
808. Flood Cert Fee	to FDSI	\$8.50 POC by Lender			
809. Broker Fee	to Sher Financial Group, Inc.			1,786.40	
810. Administrative Fee	to Sher Financial Group, Inc.			350.00	
811. Broker YSP	to Sher Financial Group, Inc.	\$4,419.55 POC by Lender			
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE					
901. Interest From	02/05/2008 to 03/01/2008	@ \$ 33.8479 /day	25 Days	841.20	
902. Mortgage Insurance Premium for	to Federal Housing Admin			2,640.00	
903. Hazard Insurance Premium for	to Allstate Insurance	(P.O.C.) 948.00 Buyer		40.00	
904.					
905.					
1000. RESERVES DEPOSITED WITH LENDER FOR					
1001. Hazard Insurance	9 mo. @ \$	32.33 /mo		740.97	
1002. Mortgage Insurance	mo. @ \$	72.99 /mo			
1003. City Property Tax	mo. @ \$	/mo			
1004. County Property Tax	4 mo. @ \$	202.83 /mo		811.32	
1005. Annual Assessments	mo. @ \$	/mo			
1009. Aggregate Analysis Adjustment	to Flagstar Bank, FSB			-164.59	0.00
1100. TITLE CHARGES					
1101. Settlement or closing fee	to Cobalt Settlement Services, LLC			325.00	
1102. Abstract or title search	to Target Abstracting, Inc.			275.00	
1103. Title examination	to Cobalt Settlement Services, LLC			325.00	
1104. Title insurance binder	to Cobalt Settlement Services, LLC			100.00	
1105. Document Preparation	to Cobalt Settlement Services, LLC			150.00	
1106. Notary Fees					
1107. Attorney's fees					
(includes above items No: )					
1108. Title Insurance	to Stewart Title Guaranty Company			435.90	
(includes above items No: )					
1109. Lender's Policy	178,640.00 - 435.90				
1110. Owner's Policy					
1111. Courier Fees	to Cobalt Settlement Services, LLC/Fedex			75.00	
1112. Wire fee	to Cobalt Settlement Services, LLC/Wachovia			25.00	
1113. Administration Fee	to Cobalt Settlement Services, LLC			75.00	
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES					
1201. Recording Fees Deed \$	; Mortgage \$ 89.00	; Release \$ 150.00		239.00	
1202. City/County tax/stamps	Deed \$	; Mortgage \$			
1203. State tax/stamps	Deed \$	; Mortgage \$			
1204.					
1205. Recording Handling Charge	to Walk Thru Recording			45.00	
1300. ADDITIONAL SETTLEMENT CHARGES					
1301. Mortgage payoff ln#1044746619	to First Franklin Loan Services			152,033.39	
1302. Payoff	to TD Banknorth NA			7,963.00	
1303. Payoff	to Washmt/Prov			2,202.00	
1304. Payoff	to Merrick BK			1,510.00	
1305. Payoff	to Tribute/FROFD			439.00	
1306. Payoff	to GEMBIJCP			375.00	
1307. Payoff	to HSBC NV			306.00	
1308.					
1400. TOTAL SETTLEMENT CHARGES (enter on lines 103, Section J and 502, Section K)				176,406.57	

**HUD CERTIFICATION OF BUYER AND SELLER**

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement. I agree to further adjustments in the event of errors or omissions and indemnify and hold harmless Settlement Agent against such error or omissions.

Tad J. Franks

Down M. Franks

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS SEE TITLE 18, U.S. CODE SECTION 1001 AND SECTION 1010.

The HUD-1 Settlement Statement which I have prepared to a true and accurate account of this transaction I have caused or will cause the funds to be disbursed in accordance with this statement.

By:

DATE